

# **General Purpose Financial Report (RDR)**

HEALTH CONSUMERS COUNCIL (WA) INC

ABN 87 841 350 116

For the year ended 30 June 2021

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# Board of Members' Report

## HEALTH CONSUMERS COUNCIL (WA) INC

For the year ended 30 June 2021

### Board of Members' Report

The Board present their report, together with the financial statements, on the incorporated association for the year ended 30 June 2021. The incorporated association is governed by a Board ("the Board") in accordance with its constitution and Board policies. The Board sets its direction, gives leadership, governs itself, works effectively and consistently, ensures its fiduciary responsibilities are met and holds its Executive Director accountable for operational matters.

### Board of Members

The directors of the board throughout the year and at the date of this report are:

Board Member	Position
Malika Macleod	Chairperson
Richard Brightwell	Deputy Chairperson
Samantha Bradder	Member
Rebecca Carbone	Secretary
Christina Tuira-Waldon	Member
Danae Watkins	Member
Christine Sindley	Member
Rebecca Smith	Member
Phillipa Brennan	Executive Director
Ian Ludlow	Treasurer
Michael Crowley	Member

### Principal Activities

The principal activity of the incorporated association is to be an independent voice advocating for patients in Western Australia. It offers a unique perspective on health policy and service delivery matters. The Council receives funding from State and Commonwealth agencies and comments publicly on all issues affecting health consumers.

### Short and long term strategies

1. To increase the capacity of all people to influence the future direction of health care.
  - Our Engagement Program provides training and other support to ensure people can have a say in health policy, planning and review.
  - Our Culture and Diversity Coordinator ensures that people from a non-English speaking background are considered in health service planning.

- We also have an Aboriginal Engagement Coordinator who focuses on ensuring Aboriginal communities are able to have their say and participate in health service reform.
  - We run regular events and workshops, including Patient Experience Week events, and Health Consumer Excellence Awards.
  - We also provide systemic advocacy for the WA Community by participating on a large range of committees and working groups to ensure the consumer voice is heard at the highest level.
2. To enable people to make informed choices about their health care.
- We provide an Individual Advocacy Service during office hours Monday to Friday to help you navigate our health system
  - In some instances we may be able to provide a person with enough information to link with the right service, or we can assist them with our flexible, transaction-focused practical independent advocacy service.
  - We also provide Self-Advocacy Resources to assist people in resolving their health care issue.

### Auditor

The financial statements of the incorporated association are audited by Australian Audit.

The Auditor's Independence Declaration and Auditor's Report are on pages 19-21.

### General Information

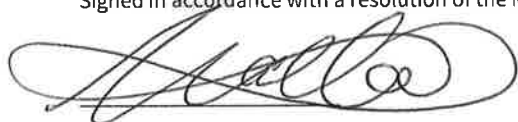
The financial statements cover Health Consumers Council (WA) Inc as an individual entity. The financial statements are presented in Australian dollars, which is Health Consumers Council (WA) Inc's functional and presentation currency.

Health Consumers Council (WA) Inc is a not-for-profit incorporated association and a registered charity with the Australian Charities and Not-for-profits Commission.

The principal place of business of Health Consumers' Council (WA) Inc is:  
Unit 6, 40 Lord St, East Perth WA 6004

The financial statements were authorised for issue on:

Signed in accordance with a resolution of the Members of the Committee on:



Malika Macleod (Chairperson)

Date 28/09/2021



Ian Ludlow (Treasurer)

Date 28/09/2021

# Statement of profit or loss and other comprehensive income

## HEALTH CONSUMERS COUNCIL (WA) INC

For the year ended 30 June 2021

	NOTES	2021	2020
<b>Revenue</b>			
Grants	3	1,046,022	1,028,840
Other Income	4	494,119	329,709
Cash Flow Boost		-	100,000
Interest		1,951	6,101
<b>Total Revenue</b>		<b>1,542,091</b>	<b>1,464,650</b>
<b>Expenditure</b>			
Employee Benefits Expense		1,158,977	937,675
Administration	5	112,987	189,318
Operating Expenses	6	112,674	83,514
Motor Vehicle		7,538	8,923
Premises	7	112,413	117,816
Depreciation and amortisation expense		30,594	59,430
<b>Total Expenditure</b>		<b>1,535,183</b>	<b>1,396,675</b>
<b>Surplus/(deficit)</b>		<b>6,908</b>	<b>67,975</b>
<b>Total comprehensive income</b>		<b>6,908</b>	<b>67,975</b>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes and the attached independent auditor's report

# Statement of financial position

## HEALTH CONSUMERS COUNCIL (WA) INC

As at 30 June 2021

	NOTES	30 JUN 2021	30 JUN 2020
<b>Assets</b>			
<b>Current Assets</b>			
Cash & Cash Equivalents	8	847,401	839,091
Receivables	9	134,883	64,330
Prepayments		16,270	16,282
<b>Total Current Assets</b>		<b>998,555</b>	<b>919,704</b>
<b>Non-Current Assets</b>			
Plant and Equipment, Vehicles	10	2,762	31,896
<b>Total Non-Current Assets</b>		<b>2,762</b>	<b>31,896</b>
<b>Total Assets</b>		<b>1,001,317</b>	<b>951,600</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Contract Liabilities	11	221,093	299,724
Payables	12	125,586	56,657
Provisions	13	114,912	74,322
<b>Total Current Liabilities</b>		<b>461,590</b>	<b>430,704</b>
<b>Non-Current Liabilities</b>			
Non-current provisions	14	37,359	25,437
<b>Total Non-Current Liabilities</b>		<b>37,359</b>	<b>25,437</b>
<b>Total Liabilities</b>		<b>498,949</b>	<b>456,141</b>
<b>Net Assets</b>		<b>502,368</b>	<b>495,460</b>
<b>Equity</b>			
Reserves	16	20,000	20,000
Retained surpluses		482,368	475,460
<b>Total Equity</b>		<b>502,368</b>	<b>495,460</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Statement of changes in equity

## HEALTH CONSUMERS COUNCIL (WA) INC

For the year ended 30 June 2021

	RETAINED EARNINGS \$	RESERVES \$	TOTAL \$
<b>Previous Financial Year</b>			
Balance at 30 June 2019	407,486	20,000	427,489
Total comprehensive income for the year	67,974	-	67,974
Balance at 1 July 2020	475,460	20,000	495,460
	RETAINED EARNINGS \$	RESERVES \$	TOTAL \$
<b>Current Financial Year</b>			
Balance at 1 July 2020	475,460	20,000	495,460
Total comprehensive income for the year	6,908	-	6,908
Balance at 30 June 2021	482,368	20,000	502,368

# Statement of Cash Flows

## HEALTH CONSUMERS COUNCIL (WA) INC For the year ended 30 June 2021

	NOTES	2021	2020
<b>Statement of Cash Flows</b>			
<b>Net increase in cash and cash equivalents</b>			
<b>Cashflows from Operating Activities</b>			
Receipts from operations		2,462,229	1,660,549
Payments to suppliers and employees	15	(2,454,410)	(1,352,626)
<b>Net cash generated by operating activities</b>		<b>7,819</b>	<b>307,923</b>
<b>Cashflows from investing activities</b>			
Acquisition of property, plant and equipment		(1,460)	-
Interest received		1,951	6,101
<b>Net cash generated by investing activities</b>		<b>491</b>	<b>6,101</b>
<b>Total Net increase in cash and cash equivalents</b>		<b>8,310</b>	<b>314,024</b>
Cash and cash equivalents at the beginning of the financial year		839,091	525,067
Cash and cash equivalents at the end of the financial year		847,401	839,091



# Notes to the financial statements

## HEALTH CONSUMERS COUNCIL (WA) INC

For the year ended 30 June 2021

### 1. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Basis of preparation**

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB'), the Australian Charities and Not-for-profits Commission Act 2012 and Western Australian legislation the Associations Incorporation Act 2015 and associated regulations, as appropriate for not-for profit oriented entities

#### *Historical cost convention*

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

#### *Critical accounting estimates*

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the incorporated association's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2

#### **Revenue recognition**

The incorporated association recognises revenue as follows:

#### *Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the incorporated association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the incorporated association: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

#### *Interest*

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate,

which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

#### *Other revenue*

Other revenue is recognised when it is received or when the right to receive payment is established.

#### **Income tax**

As the incorporated association is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax

#### **Current and non-current classification**

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

#### **Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

#### **Trade and other receivables**

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The incorporated association has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue. There were no expected credit losses at 30 June 2021.

#### **Property, plant and equipment**

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Leasehold improvements	3-10 years
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Plant and equipment	3-7 years
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The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the incorporated association. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

#### **Impairment of non-financial assets**

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

#### **Trade and other payables**

These amounts represent liabilities for goods and services provided to the incorporated association prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

#### **Employee benefits**

##### *Short-term employee benefits*

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

##### *Other long-term employee benefits*

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

#### **Fair value measurement**

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

#### **Goods and Services Tax ('GST') and other similar taxes**

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense. Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

## 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

### *Fair value measurement hierarchy*

The incorporated association is required to classify all assets and liabilities, measured at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being: Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date; Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and Level 3: Unobservable inputs for the asset or liability. Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective.

The fair value of assets and liabilities classified as level 3 is determined by the use of valuation models. These include discounted cash flow analysis or the use of observable inputs that require significant adjustments based on unobservable inputs.

### *Estimation of useful lives of assets*

The incorporated association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

### *Impairment of non-financial assets other than goodwill and other indefinite life intangible assets*

The incorporated association assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the incorporated association and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions

### *Employee benefits provision*

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

### *Lease make good provision*

A provision has not been made for the present value of anticipated costs for future restoration of leased premises

2021

2020

## 3. Grants

State-wide contracting	1,046,022	1,028,840
<b>Total</b>	<b>1,046,022</b>	<b>1,028,840</b>

2021 2020

#### 4. Other Income

Membership Fees	-	2,323
Projects & Other Contracts	465,279	277,000
Training & Sundry Income	28,840	50,386
<b>Total Other Income</b>	<b>494,119</b>	<b>329,709</b>

2021 2020

#### 5. Administration

Annual Functions	3,667	34
Audit Fees	1,850	9,500
Board & AGM	4,400	3,346
Consultancy Fees	87,511	153,546
Furniture & Equipment <\$1000	1,486	3,234
General Printing	642	1,140
Internet	1,200	3,045
Meetings & Conferences	1,987	2,985
Membership Fees & Subscriptions	3,058	1,395
On site Parking	5,000	6,000
Other	1,942	5,120
<b>Total Administration</b>	<b>112,742</b>	<b>189,346</b>

2021 2020

#### 6. Operating Expenses

Consumer Payments	32,418	17,402
IT Support & Software	52,787	29,377
Photocopier Lease/Finance	1,548	1,548
Insurance - General	4,613	5,378
Stationery	1,751	1,399
Telephone & fax	2,662	6,297
Postage & courier	861	1,436
Publications: Design/Printing	1,960	1,895
Website & CRM Expenses	3,080	3,766
Newsletter	2,400	7,179
Promotion & Marketing	194	2,549
Other	3,428	5,260
<b>Total Operating Expenses</b>	<b>107,702</b>	<b>83,487</b>

2021 2020

#### 7. Premises

Rent	64,560	64,560
Cleaning	3,811	4,000
Utilities/Outgoings	43,161	47,877
Security	828	1,135
Repairs & Maintenance	53	244
<b>Total Premises</b>	<b>112,413</b>	<b>117,816</b>
	<b>2021</b>	<b>2020</b>

**8. Current Assets - Cash & Cash Equivalents**

Cash on Hand	440	440
Cash at Bank	846,961	838,651
<b>Total Current Assets - Cash &amp; Cash Equivalents</b>	<b>847,401</b>	<b>839,091</b>
	<b>2021</b>	<b>2020</b>

**9. Current Assets - Receivables**

Trade Debtors	134,883	64,330
<b>Total Current Assets - Receivables</b>	<b>134,883</b>	<b>64,330</b>
	<b>2021</b>	<b>2020</b>

**10. Non-current assets - property, plant and equipment**

<b>Leasehold Improvements</b>		
Leasehold Improvements	7,337	7,337
Less: Accumulated Depreciation	(7,337)	(7,337)
<b>Total Leasehold Improvements</b>	<b>-</b>	<b>-</b>
<b>Fixtures and Fittings</b>		
Fixturings and fittings	14,813	14,813
Less: Accumulated Depreciation	(13,252)	(11,818)
<b>Total Fixtures and Fittings</b>	<b>1,561</b>	<b>2,996</b>
<b>Office Equipment</b>		
Office Equipment	237,004	235,544
Less: Accumulated Depreciation	(235,803)	(206,643)
<b>Total Office Equipment</b>	<b>1,201</b>	<b>28,901</b>
<b>Total Non-current assets - property, plant and equipment</b>	<b>2,762</b>	<b>31,896</b>
	<b>2021</b>	<b>2020</b>

**11. Current Liabilities - Contract Liabilities**

Department of Health WA	128,972	228,424
WA Country Health Service	-	59,144
WA Primary Health Alliance	-	11,798
Lotterywest	92,121	-
Other agencies	-	358
<b>Total Current Liabilities - Contract Liabilities</b>	<b>221,093</b>	<b>299,724</b>

	2021	2020
<b>12. Current Liabilities - Payables</b>		
Employee Benefits	31,901	(46,431)
Expense Accruals	15,490	47,838
Other Payables	70,399	54,052
Trade Creditors	7,796	1,198
<b>Total Current Liabilities - Payables</b>	<b>125,586</b>	<b>56,657</b>
	2021	2020
<b>13. Current Liabilities - Provisions</b>		
Annual Leave	82,647	57,062
Employee Benefits	15,591	3,553
Long Service Leave	16,673	13,708
<b>Total Current Liabilities - Provisions</b>	<b>114,912</b>	<b>74,322</b>
	2021	2020
<b>14. Non-Current Liabilities - Non-Current Provisions</b>		
Long Service Leave	37,359	25,437
<b>Total Non-Current Liabilities - Non-Current Provisions</b>	<b>37,359</b>	<b>25,437</b>
	2021	2020
<b>15. Cash Flow Reconciliation</b>		
<b>Reconciliation of net income to net cash provided by operating activities:</b>		
Suplus / (deficit) for the period	6,908	67,975
<b>Non-operating cash flows:</b>		
- Depreciation	30,594	59,430
- Interest Received	(1,951)	(6,101)
<b>Changes in assets and liabilities</b>		
- (increase) / decrease in trade and other receivables	(149,185)	(68,578)
- increase / (decrease) in payables	101,290	237,866
- increase / (decrease) in provisions	20,163	17,331
<b>Net cash generated from operating activities</b>	<b>7,819</b>	<b>307,923</b>
	2021	2020
<b>16. Equity - Retained Surpluses</b>		
<b>Retained surpluses at the end of the financial year</b>		
Retained surpluses at the beginning of the financial year	475,460	407,486
Surplus / (deficit) for the year	6,908	67,974
<b>Total Retained surpluses at the end of the financial year</b>	<b>482,368</b>	<b>475,460</b>

**17. Related party transactions**

*Transactions with related parties*

There were no transactions with related parties during the current and previous financial year.

*Receivable from and payable to related parties*

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

*Loans to/from related parties*

There were no loans to or from related parties at the current and previous reporting date.

*Key management personnel compensation*

The total remuneration including superannuation paid to key management personnel of the incorporated association was \$148,824.

**18. Trade and Other Receivables***Credit risk*

The incorporated association has no significant concentration of credit risk with respect to any single counterparty or group of counterparties.

The incorporated association does not hold any financial assets whose terms have been renegotiated, but which would otherwise be past due or impaired.

*Collateral held as security*

No collateral is held as security for any of the trade and other receivable balances.

**19. Movement in carrying amounts Property, plant and equipment**

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	2021
<b>Plant and Equipment</b>	
Balance at 1 July 2019	91,326
Additions	-
Disposals	-
Depreciation expense	(59,430)
Balance at 30 June 2020	31,896
Additions	1,460
Depreciation Expense	(30,594)
Carrying amount at 30 June 2021	2,762

**20. Financial Risk Management**

The association's financial instruments consist mainly of deposits with banks, receivables and payables.

The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:



	2021	2020
<b>Financial Risk Management</b>		
<b>Financial Assets</b>		
<b>Cash and cash equivalents</b>		
Cash on Hand	440	440
General Cheque Account	44,639	71,633
Term Deposits	300,000	300,000
Business Telenet Saver	502,321	467,019
<b>Accounts receivable and other debtors</b>		
Trade Debtors	134,883	64,330
<b>Total Financial Assets</b>	<b>982,284</b>	<b>903,422</b>
<b>Financial Liabilities</b>		
<b>Accounts payable and other payables</b>		
Trade Creditors	7,796	1,198
PAYG Withheld Payable	20,424	(39,058)
Superannuation Payable	11,977	290
Salary Packaging	(500)	(7,663)
Income in Advance	221,093	299,724
Expense Accruals	15,490	47,838
Bankwest Corporate Credit Card	1,920	156
GST	63,964	51,126
Social Club Funds	4,514	2,771
<b>Total Financial Liabilities</b>	<b>(346,678)</b>	<b>(356,381)</b>

**Fair Values***Fair value estimation*

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying amounts as presented in the statement of financial position. Fair value is the amount at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

	2021	2020
<b>Fair Values</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	847,401	839,091
Accounts receivable and other debtors	134,883	64,330
<b>Total Financial Assets</b>	<b>982,284</b>	<b>903,422</b>
<b>Financial Liabilities</b>		
Accounts payable and other payables	346,678	356,381
<b>Total Financial Liabilities</b>	<b>346,678</b>	<b>356,381</b>

The fair values disclosed in the above table have been determined based on the following methodologies:

Cash and cash equivalents, account receivable and other debtors and accounts payable and other payables are short-term instruments in nature whose carrying amount is equivalent to fair value. Accounts payable and other payables exclude amounts relating to the provision for annual leave, which is outside the scope of AASB 9.

### Auditor's Remuneration

In the course of the year ending 30 June 2021, the Auditor received the following remuneration (excluding GST):

	2021	2020
<b>Auditor's Remuneration</b>		
Audit Fees	7,500	7,500
Other Fees	350	2,000
<b>Total Auditor's Remuneration</b>	<b>7,850</b>	<b>9,500</b>

### Events after the reporting period

No matter or circumstance has arisen since 30 June 2021 that has significantly affected, or may significantly affect the incorporated association's operations, the results of those operations, or the incorporated association's state of affairs in future financial years.

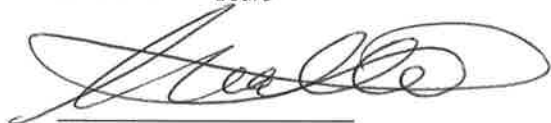
# Board Declaration

## HEALTH CONSUMERS COUNCIL (WA) INC For the year ended 30 June 2021

In the opinion of the Board:

- the attached financial statements and notes comply with the Australian Accounting Standards- Reduced Disclosure Requirements, the Australian Charities and Not-for-profits Commission Act 2012 and Western Australian legislation the Associations Incorporation Act 2015, and associated regulations
- the attached financial statements and notes give a true and fair view of the incorporated association's financial position as at 30 June 2021 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the incorporated association will be able to pay its debts as and when they become due and payable.

On behalf of the Board



Position: Chairperson



Position: Treasurer

Date: 28/09/2021

**DIRECTORS:**

**ROBERT CAMPBELL** RCA, CA  
**VIRAL PATEL** RCA, CA  
**ALASTAIR ABBOTT** RCA, CA  
**CHASSEY DAVIDS** RCA, CA

**AUSTRALIAN  
AUDIT** 

**AUDITOR'S INDEPENDENCE DECLARATION**

To the Board of Health Consumers' Council (WA) Inc

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 and section 80 of the Associations Incorporation Act 2015 (WA), in relation to our audit of the financial report of Health Consumers' Council (WA) Inc for the year ended 30 June 2021, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- b) No contraventions of the auditor independence requirements of the Associations Incorporation Act 2015 (WA) in relation to the audit; and
- c) No contraventions of any applicable code of professional conduct in relation to the audit

Robert John Campbell, CA CPA  
Registered Company Auditor number 334773  
Director Australian Audit  
Perth, Western Australia



Dated: 22 September 2021

## DIRECTORS:

ROBERT CAMPBELL RCA, CA

VIRAL PATEL RCA, CA

ALASTAIR ABBOTT RCA, CA

CHASSEY DAVIDS RCA, CA



## INDEPENDENT AUDITOR'S REPORT

To the members of Health Consumers' Council (WA) Inc

### Report on the Audit of the Financial Report Opinion

We have audited the financial report of Health Consumers' Council (WA) Inc (the Entity), which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the statement by the Board.

In our opinion the accompanying financial report has been prepared in accordance with requirements of the Associations Incorporation Act 2015 (WA) and Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, including:

- giving a true and fair view of the Entity's financial position as at 30 June 2021, and of its financial performance and its cash flows for the year then ended; and
- complying with Australian Accounting Standards with reduced disclosure requirements, and Division 60 the Australian Charities and Not-for-profits Commission Regulation 2013.

### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Entity in accordance with the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Associations Incorporation Act 2015 (WA) and the ACNC Act and the needs of the members. The responsibility of Management also includes such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Entity's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Report on Other Legal and Regulatory Requirements**

In our opinion, Health Consumers' Council (WA) Inc has complied with 60-30(3)(b), (c) and (d) of the ACNC Act and 82(1)(b), (c) and (d) of the Associations Incorporation Act 2015 (WA):

- by providing us with all information, explanation and assistance necessary for the conduct of the audit;
- by keeping financial records sufficient to enable a financial report to be prepared and audited ;
- by keeping other records required by Part 3-2 of the ACNC Act, including those records required by Section 50-5 that correctly record its operations, so as to enable any recognised assessment activity to be carried out in relation to the entity; and
- by keeping other records required by Part 5 of the Associations Incorporation Act 2015 (WA), including those records required by Section 66 that correctly record its operations, so as to enable true and fair financial statements to be prepared.

#### **Australian Audit**

Robert John Campbell, CA CPA  
Registered Company Auditor number 334773  
Director  
Perth, Western Australia



Dated: 28 September 2021